From: Tavlarides, Mark < mtavlarides@bgrdc.com>

Sent: Friday, January 22, 2021 12:12 PM

To: Tavlarides, Mark < mtavlarides@bgrdc.com>

Subject: Azerbaijan Update

Good afternoon,

I wanted to bring to your attention the following article by Radio Free Europe / Radio Liberty titled "Azerbaijan, Turkmenistan Finally Reach Deal On Lucrative Caspian Sea Energy Field." It noted Azerbaijan and Turkmenistan's agreement on the joint exploration of an undersea hydrocarbons field in the Caspian Sea, which "will help pave the way for a trans-Caspian pipeline -- a multibillion-dollar plan to link Turkmenistan's giant gas fields to Europe via Azerbaijan."

Please let me know if you have any questions.

Best, Mark

Mark J. Tavlarides

Principal, International

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